

Access Group Student Loans

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Loan Features	Federal Stafford Loan (for loans disbursed on or after July 1, 2006)	Federal PLUS Loan for Graduate Students (effective July 1, 2006)	Access Group Private Loan
Origination Fee	None – Access Group pays this fee on your behalf	3% (required)	None
Guarantor Fee	0%	0%	None
Interest Rate	Fixed at 6.8%; as low as 5.75% with interest rate reductions described below	Fixed at 8.5%; as low as 7.25% with interest rate reductions described below	Variable rate equivalent to 3-month LIBOR + a margin ² ; see below for interest rate reductions
Annual Loan Limit	\$18,500, of which up to \$8,500 may be subsidized	Cost of attendance less other financial aid	Cost of attendance less other financial aid
Aggregate Loan Limit	\$138,500	None	None
Grace Period	6 months	None. 6 month forbearance available upon request.	9 months
Standard Repayment Term	Up to 10 years; 25-year extended term available for eligible borrowers who meet the required \$30,000 minimum in combined federal loans. ¹	Up to 10 years; 25-year extended term available for eligible borrowers who meet the required \$30,000 minimum in combined federal loans. ¹	Up to 20 years
Payment Incentives³	0.8% interest rate reduction for on-time payments, and 0.25% interest rate reduction for auto-debit payments	1.0% interest rate reduction for on-time payments, and 0.25% interest rate reduction for auto-debit payments	0.5% interest rate reduction for on-time payments, and 0.25% interest rate reduction for auto-debit payments

Access Group Private Loan Annual Percentage Rate (APR) Example

Graduation Date:	5/31/2009
Interim Period:	43 months
APR during Interim Period:	6.56%
Date Repayment Begins:	3/1/2010
Balance at Repayment:	\$12,569.41
Monthly Payment for 240 Months:	\$98.74
Repayment APR:	7.17%

* This APR is an example only. Disbursement amounts and interest rates for your Access Group loan may differ. This example assumes that a single loan disbursement of \$10,000 was made on 8/1/2006, that the 3-month LIBOR maintained a constant rate of 4.42%, that a per annum percentage of 2.75% was added to the LIBOR rate, and that payments were made over a period of 20 years. Accrued interest is capitalized (added to the principal loan amount) at the end of the interim period, when the loan enters repayment. The minimum monthly payment must be at least \$50. The APR may vary and may increase after the loan is made.

1. Available to new borrowers after October 7, 1998.
2. The interest rate on Access Group private loans varies quarterly based on changes to the 3-month LIBOR (London Interbank Offered Rate) index. The interest rate will equal the 3-month LIBOR on the last business day of the second month of the prior calendar quarter, plus a margin. See [Loan Terms](#) for details.
3. On-time payment incentives for the Federal Stafford Loan and the Federal PLUS Loan begin immediately if you make your first scheduled payment on time, and remain in effect as long as payments continue to be made on time. If you lose the incentive due to a late payment, you may regain the incentive by making your next 12 consecutive monthly payments on time. Please note: This "second chance" is only available once.
To qualify for the Access Group private loan on-time payment incentive, you must make the first 48 consecutive monthly payments on time. The incentive then remains in effect as long as payments continue to be made on time. Please note: There is no "second chance" on this incentive.